

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

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THOMAS WALSH, on behalf of himself and :
all others similarly situated, :
 :
Plaintiff, : Civil Action
 : No. 15-13654-ADB
v. :
 :
EMC CORPORATION, et al., : **STIPULATION AND [PROPOSED]**
 : **ORDER DISMISSING ACTION**
 : **AND RETAINING JURISDICTION**
 : **TO DETERMINE PLAINTIFFS'**
 : **COUNSEL'S APPLICATION**
 : **FOR AN AWARD OF**
----- X **ATTORNEYS' FEES AND**
PHILIP STULL, on behalf of himself and all : **REIMBURSEMENT OF EXPENSES**
others similarly situated, :
 :
Plaintiff, : Civil Action
 : No. 15-13692-ADB (Lead Action)
v. :
 :
EMC CORPORATION, et al., :
 :
Defendants. :
 :
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JERRY PANCAKE, on behalf of himself and :
all others similarly situated, :
 :
Plaintiff, : Civil Action
 : No. 16-10040-ADB
v. :
 :
EMC CORPORATION, et al., :
 :
Defendants. :
 :
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BOOTH FAMILY TRUST, on behalf of	:
himself and all others similarly situated,	:
	:
Plaintiff,	:
	:
v.	:
EMC CORPORATION, et al.,	:
	:
Defendants.	:
	:
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Civil Action
No. 16-10114-ADB

WHEREAS, on October 12, 2015, EMC Corporation ("EMC") and Dell Inc. announced that they had entered into a definitive merger agreement pursuant to which EMC's shareholders will receive for each share of EMC Corporation stock (i) \$24.05 in cash and (ii) approximately 0.111 shares of a new tracking stock linked to a portion of EMC's economic interest in its subsidiary VMware, Inc. (the "Merger"), subject to approval by EMC's shareholders and certain other closing conditions;

WHEREAS, on December 14, 2015, EMC Corporation filed with the U.S. Securities and Exchange Commission ("SEC") a preliminary proxy statement on Schedule 14A relating to the meeting of EMC shareholders to be held to consider approval of the Merger Agreement (as initially filed and subsequently amended and restated, the "Preliminary Proxy"), which Preliminary Proxy was included as a preliminary prospectus in a registration statement on Form S-4 filed on the same date by Denali Holding Inc. in connection with the registration under the Securities Act of the Class V Common Stock to be issued in the Merger (as initially filed and subsequently amended, the "Form S-4");

WHEREAS, following the announcement of the Merger, four purported EMC shareholders, Thomas Walsh ("Walsh"), Philip Stull ("Stull"), Jerry Pancake ("Pancake"), and

Booth Family Trust ("Booth," and together with Walsh, Stull, and Pancake, the "Plaintiffs") filed the actions captioned above (the "Actions"), the operative complaints (the "Complaints") in which all alleged claims exclusively under federal securities law asserting violations of Section 14(a) of, and Rule 14a-9 under, the Securities Exchange Act of 1934 (the "Exchange Act"), and that various defendants are liable for violations of Section 20(a) of the Exchange Act;

WHEREAS, none of the Complaints allege that any defendant breached any fiduciary duty owed to any EMC shareholder or aided and abetted any such breach;

WHEREAS, the Form S-4 includes amendments filed with the SEC on February 12, 2016, March 11, 2016, April 11, 2016, May 11, 2016, May 24, 2016, June 3, 2016, and June 6, 2016;

WHEREAS, between February and late May 2016, the parties discussed and communicated concerning the disclosure contained in the Form S-4 and amendments;

WHEREAS, on June 6, 2016, the United States Securities and Exchange Commission declared effective the Form S-4 including its amendments;

WHEREAS, on April 26, 2016, the Court consolidated the Actions and entered an order appointing plaintiff Philip Stull as lead plaintiff and his choice of counsel as lead and liaison counsel;

WHEREAS, based upon their review and analysis of the Form S-4, including its amendments, and their review of limited discovery, among other things, Plaintiffs believe that sufficient information has been disclosed to warrant dismissal of the Actions as moot in light of the disclosures in the Form S-4 including its amendments;

WHEREAS, Defendants expressly deny that Plaintiffs ever asserted any viable claim that could now be considered moot, but concur that such dismissal is appropriate because no viable claim exists;

WHEREAS, it is the current intention of counsel for Plaintiffs in the Actions to dismiss the Actions with prejudice as to Plaintiffs and without prejudice as to other putative class members and to submit an application for an award of attorneys' fees and reimbursement of expenses (the "Fee and Expense Application");

WHEREAS, each of the Defendants affirmatively avers that no claim whatsoever is stated in any of the Complaints, and denies, and continues to deny, that he, she, or it committed or aided and abetted in the commission of any violation of law, or engaged in any of the wrongful acts alleged in the Complaints, and expressly maintains that he, she, or it diligently complied with all of his, her, or its legal obligations;

WHEREAS, each of the Defendants reserves the right to oppose any Fee and Expense Application;

WHEREAS, no compensation in any form has passed directly or indirectly to the Plaintiffs or their attorneys and no promise or agreement to give any such compensation has been made, nor has any discussion relating to any such compensation taken place between the parties; and

WHEREAS, no class has been certified in the Actions.

NOW, THEREFORE, IT IS STIPULATED AND AGREED by the parties, through their undersigned counsel, subject to the approval of the Court, as follows:

1. Each of the Actions is dismissed in its entirety, with prejudice with respect to the named Plaintiffs in any of the Actions and without prejudice with respect to other putative class members.

2. The Court retains jurisdiction over the Actions for the purpose of adjudicating Plaintiffs' forthcoming Fee and Expense Application.

3. This Order is entered without prejudice to any position, claim or defense any party may assert with respect to the Fee and Expense Application or any matter related thereto, which includes the Defendants' right to challenge the basis for, as well as the amount of, the Fee and Expense Application.

4. Plaintiffs shall file their Fee and Expense Application and opening brief in support in a timely manner and the parties will make a good faith effort to agree upon a mutually convenient briefing schedule.

5. Upon the completion of briefing, the parties shall promptly contact the Court to schedule argument regarding the Fee and Expense Application at a time convenient to the Court.

SO ORDERED:

Allison D. Burroughs
United States District Judge

Dated: _____, 2016

Dated: June 17, 2016
Boston, Massachusetts

Respectfully submitted,

/s/ Lynda J. Grant

Lynda J. Grant (admitted *pro hac vice*)
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CERTIFICATE OF SERVICE

I, James R. Carroll, hereby certify that this document filed through the CM/ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing and paper copies will be sent to those indicated as non-registered participants on June 17, 2016.

Dated: June 17, 2016

/s/ James R. Carroll
James R. Carroll